IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:-

THE HONOURABLE MR. JUSTICE K.PADMANABHAN NAIR

MONDAY, THE 19TH FEBRUARY 2007 / 30TH MAGHA 1928

W.P.(C).No.833 of 2007(Y)

PETITIONER:-

SASIDHARAN V.N., AGED 50 YEARS,
S/O.NARAYANAN, VELUTHEDATH PARAMBIL HOUSE,
MANALUR P.O., MANALUR VILLAGE,
THRISSUR.

BY ADV. SRI.P.K.SAJEEV

RESPONDENTS:-

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1. THE KARAMUKKU SERVICE CO-OPERATIVE BANK LTD., NO.16,
KANDASANKADAVU P.O.,
THRISSUR, REPRESENTED BY ITS SECRETARY.

2. A & E INSPECTOR NO.4,
OFFICE OF THE ASSISTANT REGISTRAR OF
C.S. (GENERAL) THRISSUR-3.

3. SAHAJAN. V.K., AGED 50 YEARS,
S/O.KARAPPAKUTTY, VALAPARAMBIL HOUSE,
KARAMUKKU VILLAGE, KARAMUKKU P.O.,
THRISSUR.

R1 BY ADV. SRI.C.E.UNNIKRISHNAN
SRI.JOHN K.NINAN

R2 BY SENIOR GOVERNMENT PLEADER SRI.P.K.RAVIKRISHNAN.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 19/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:-

APPENDIX

PETITIONER'S EXHIBIT:-

EXT.P1 - TRUE COPY OF THE SALE NOTICE DATED 29.11.2006 ISSUED BY THE 2ND RESPONDENT.

RESPONDENT'S EXHIBITS: NIL.

- TRUE COPY -

K.Padmanabhan Nair,J.

W.P.(C).No.833 of 2007-Y

Dated, this the 19th day of February, 2007

JUDGMENT

The petitioner is a surety to a loan availed by the 3rd respondent. The 3rd respondent-loanee has defaulted payment of instalments. Hence, the Bank initiated recovery proceedings. On an earlier occasion, the petitioner approached the Bank and the Bank gave him the concession of One Time Settlement. But, he did not repay the entire amount. The Bank again initiated proceedings. At that stage, this writ petition is filed.

2. The 1st respondent has filed a counter affidavit, in which it is contended that in spite of the fact that the petitioner is a defaulter, still it is ready and willing to give the benefit of One Time Settlement if the petitioner makes a proper application. So, I am of the view that one more opportunity can be given to the petitioner. Since there is a dispute regarding the statement of accounts, it is only just and proper that the Bank issues a fresh statement of accounts to the petitioner.

In the result, the writ petition is disposed of in the following manner: If the petitioner files an application for within two weeks from today, the Bank shall serve a copy of the statement of accounts to the petitioner. On receipt of such a statement of accounts, the petitioner shall deposit one-tenth of the amount so claimed and makes an application to the Bank. If such an application is filed, the Bank shall consider and dispose of the same in accordance with rules as expeditiously as possible, at any rate within two months from the date of receipt of the same. Until then, the coercive steps initiated for sale of the properties shall stand adjourned.

K.Padmanabhan Nair
Judge

vku/-